

REPORT OF MARINE SURVEY

**Valuation appraisal inspection
of the vessel**

**"OPUS ONE"
1989 Silverton 46 Motor Yacht**

PREPARED EXCLUSIVELY FOR:

Internal Revenue Service.

CONDUCTED BY:

John Linck, SAMS, AMS #771

on

November 6, 2008

INTRODUCTION

REPORT INTRODUCTION COMMENTS:

Linck Marine Surveying has been in business since 1998 serving Arkansas and surrounding states. It is the goal of this company to provide high quality "condition and value" surveys on yachts and small craft. The surveys are used for pre-purchase, insurance, finance and pre-sale.

Education and especially continuing education is a very important step toward providing high quality surveys. Several intense seminars and schools are attended each year so that knowledgeable surveys can be accomplished on all types of pleasure craft. This training comes from such organizations as American Boat & Yacht Council, Society of Accredited Marine Surveyors, International Association of Marine Investigators, & Chapman's Seamanship School along with an assortment of manufacturer's product seminars.

With the combination of experience and education, Linck Marine Surveying is striving to provide the high quality marine surveys that insurance companies, financial institutions and buyers should expect.

Survey Report Table of Contents

<u>Major Systems Surveyed</u>	<u>Page No.</u>
GENERAL SURVEY INFORMATION	1
HULL INSPECTION	3
TOP DECK & SUPERSTRUCTURE	4
NAVIGATION ELECTRONICS	4
CABIN INTERIOR APPOINTMENTS	5
ELECTRICAL SYSTEMS	7
PROPULSION SYSTEM	9
STEERING SYSTEM	10
TANKAGE	10
SAFETY EQUIPMENT	12
AUXILIARY EQUIPMENT	13
SEA TRIAL	13

GENERAL SURVEY INFORMATION

SCOPE OF SURVEY

- 1.1 Report file no:** 0000005.
- 1.2 Inspection date(s):** November 6, 2008.
- 1.3 Date of written report:** November 09, 2008.
- 1.4 Type of survey:** Valuation appraisal inspection.
- 1.5 Conducted by:** John Linck, SAMS, AMS #771.
- 1.6 Requested by:** This survey was performed at the request of the owner, Internal Revenue Service, who was present at the time of the survey.
- 1.7 Purpose of survey:** Assess the overall condition and value of vessel.
- 1.8 Intended use:** Pleasure.
- 1.9 Vessel surveyed at:** Pine Cove Marina, Tenkiller Lake, Oklahoma.
- 1.10 Weather conditions:** Clear.
- 1.11 How survey conducted:** The vessel was surveyed in the water only and no bottom inspection was performed.
- 1.12 Sea trail:** A sea trial was not conducted as a part of this survey.
- 1.13 Electrical systems checked:** AC shore power was used to check AC electrical systems. DC power was used to check DC electrical systems. The generator was started and tested.

VESSEL CONDITION & VALUE

- 1.14 Condition rating:** AVERAGE CONDITION.
- 1.15 Estimated fair market value:** \$130,000.00.
- 1.16 Estimated replacement cost:** \$450,000.00.
- 1.17 NOTE:** The overall vessel condition and value was established after a complete inspection of stated vessel, the results of which are included in this report of survey. The estimated fair market value and replacement cost includes all listed auxiliary equipment. See "Condition & Value Summary" section for additional details.

SURVEY REQUESTED BY

- 1.18 Client name:** Internal Revenue Service.
- 1.19 Street address:**
- 1.20 City/State/Zip:**

Surveyed for: Internal Revenue Service. - 1989 Silverton 46 Motor Yacht
Report file #: 0000005
Surveyed by: Linck Marine Surveying, Little Rock AR
Page 1 of 17

1.21 Business phone:

1.22 Cellular phone:

1.23 Residence phone:

VESSEL INFORMATION

1.24 Vessel Yr/Make/

Model: 1989 Silverton 46 Motor Yacht.

1.25 Vessel name: OPUS ONE.

1.26 Hull ID number

verification: STNJ000C989.

1.27 State registration

no.: OK 5342 DB (expired June 30, 2007)

1.28 State validation

sticker: 7B 407609 Oklahoma.

1.29 Manufacturer/

Builder: Silverton Marine, Millville, NJ.

1.30 Year built: 1989.

1.31 U.S.C.G. Official

Documentation No: No documentation on this boat.

1.32 Vessel description:

This vessel has twin engines, a generator, a single helm located at the flying bridge, three staterooms, two heads, salon, galley and a U-shaped dining. The boat has three air conditioning systems, a washer and dryer and a full size generator. There is adequate exterior room and a full enclosure. This is a planing hull with a top speed expected in the mid twenties.

VESSEL SPECIFICATIONS

1.33 Type: Fiberglass, Planing, Modified Vee hull, Motor Yacht.

1.34 Length overall

(L.O.A.): 51'6" with bow pulpit., hull length is 46'8", per Power Boat Guide.

1.35 Beam: 16'2", per Power Boat Guide.

1.36 Draft: 3'9", per Power Boat Guide.

1.37 Displacement: 33,874 pounds, per Power Boat Guide.

SURVEY STANDARDS

1.38 Standards followed:

This survey was completed using as reference the federal regulations and amendments issued and enforced by the United States Coast Guard under the authority of Title 33 and Title 46 of the United States Code of Federal Regulations (CFR's). In addition the American Boat and Yacht Council (ABYC) and National Fire Protection Association (NFPA-302) voluntary standards were used as reference during the survey. These ABYC and NFPA voluntary standard practices are generally followed by most vessel

Surveyed for: Internal Revenue Service. - 1989 Silverton 46 Motor Yacht

Report file #: 0000005

Surveyed by: Linck Marine Surveying, Little Rock AR

Page 2 of 17

SURVEY INSPECTION COMMENTS

1.39 Comments:

- All systems and components inspected and described herein are considered serviceable and/or functional except as indicated in the survey report and recommendations section. Electronic devices and instruments were checked for power up only - not for functionality. If a component is not identified in this report, it was not inspected.
- "Priority I Recommendations" are related to Safety & Regulatory findings and are listed in **RED** in the report.
- "Priority II Recommendations" are related to Maintenance & Standards findings and are listed in **BLUE** in the report.
- "Other Recommendations" are findings that are relatively minor in nature and are listed in **GREEN** in the report.
- It is the nature of marine vessels that deterioration, wear and accidents do occur and as such, this report therefore represents the condition of the vessel only at the time the survey was conducted.

HULL INSPECTION

HULL EXTERIOR

- 2.1 Construction material:** Fiberglass, with white gel coat surface.
- 2.2 Hull cosmetics:** Hull cosmetics are in good condition-minor nicks and scratches..
- 2.3 Aft deck:** The aft deck has the boarding area and ample exterior seating available.
- 2.4 Anchor platform:** Integrally molded FRP platform with built in anchor roller assembly.
- 2.5 Swim Platform** Fiberglass.
- 2.6 Boarding ladder:** Stainless steel drop down ladder mounted on swim platform.
- 2.7 Damage sighted:** A crack in the fiberglass exhaust port on the port.

TRIM TABS, STABILIZERS AND THRUST SYSTEMS

- 2.8 Trim tabs:** Bennett trim tabs. Not tested.

ANODES

- 2.9 NOTE:** *Monitor all anodes frequently and replace as necessary. Anodes are normal replacement items designed to protect the running gear from electrolysis. Keep spares aboard vessel.*

HULL INTERIOR

- 2.10 Bilge(s):** The bilges were dry and generally clean.

TOP DECK & SUPERSTRUCTURE

MAIN DECK & FITTINGS

- 3.1 Construction material:** FRP with unknown core sandwich construction.
- 3.2 Deck Surface:** White with molded in non skid fiberglass surface.
- 3.3 Canvas:** Full canvas enclosure.
- 3.4 Bow pulpit/rail:** Stainless steel.
- 3.5 Chocks and cleats:** Well secured.
- 3.6 Windlass:** Ideal.
- 3.7 Escape hatch(es):** Forward.
- 3.8 Condition summary:** Generally in good condition.

FLYBRIDGE

- 3.9 Construction material:** Fiberglass.
- 3.10 Helm & Seat(s):** Captain's seat with bench seating to port and aft.
- 3.11 Canvas:** Bimini top, Enclosure for bimini.
- 3.12 Radar arch:** Aluminum.
- 3.13 Storage:** Beneath seats.
- 3.14 Windshield:** Yes.
- 3.15 Side rails:** Stainless steel. Well secured.
- 3.16 Condition summary:** Some wear in the vinyl, with one split.

NAVIGATION ELECTRONICS

NAVIGATION ELECTRONICS

- 4.1 Compass(es):** 6' Ritchie, Powerdamp, at flybridge helm.
- 4.2 VHF radio(s):** ICOM IC.M100.
- 4.3 Depth sounder(s):** Datamarine DM 600
Raytheon V850.
- 4.4 GPS:** Gamin GPS MAP 200.
- 4.5 Loran "C":** Northstar 800 X, powers up.
- 4.6 Radar:** Furuno FR-8030D.
- 4.7 Antenna(s):** Yes, for the radio, GPS, Loran and stereo.

4.8 Loud hailer(s): Standard Horizon LH10.

4.9 Trim Tabs: Bennett, not tested.

ENGINE INSTRUMENTS AND CONTROLS

4.10 Throttle and shift control(s): Separate levers for throttle and shift control.

4.11 Engine room blowers: Two blowers, Did not power up.

4.12 Engine Alarm Shutdown: Yes, but not tested.

4.13 Volt: Yes.

4.14 Oil pressure: Yes.

4.15 RPM: Yes.

4.16 Rudder position indicator(s): Yes.

4.17 Synchronizer(s): Yes.

4.18 Tachometer(s): Yes.

4.19 Temperature: Yes.

4.20 Fuel: Yes.

4.21 Condition summary: The gages were not tested for this survey.

CABIN INTERIOR APPOINTMENTS

MAIN SALON

5.1 Style: Traditional.

5.2 Water intrusion signs: None sighted.

5.3 Fabric & cushions: The furniture was fairly recent.

5.4 Salon furnishings: L shaped couch.

5.5 Curtains: Yes.

5.6 Sole: Carpeting installed throughout.

5.7 Light fixtures: 12 volt cabin lights throughout the vessel. 110 Volt lamps also available.

5.8 Storage: Good storage on this boat.

5.9 Central vacuum: Central Vacuum system built in. Not tested.

5.10 Washer / Dryer: Stacked washer and dryer, not tested.

5.11 Condition: Interior is in good condition for its age.

Surveyed for: Internal Revenue Service. - 1989 Silverton 46 Motor Yacht

Report file #: 0000005

Surveyed by: Linck Marine Surveying, Little Rock AR

Page 5 of 17

ENTERTAINMENT ELECTRONICS

- 5.12 Stereo(s):** Stereo in the flying bridge and in the salon. Not tested.
- 5.13 Speaker(s):** Yes, but not tested.
- 5.14 Television:** yes.

GALLEY

- 5.15 Location:** The galley is located to port forward the salon and down three steps.
- 5.16 Stove:** 3 burner stove top.
- 5.17 Refrigeration:** 12 cubic foot full size refrigerator. It appears to be leaking, but not sure where the leak starts.
- 5.18 Water system:** Pressurized hot and cold.
- 5.19 Sink(s):** Twin stainless steel.
- 5.20 Microwave:** yes.
- 5.21 Coffee maker:** yes.
- 5.22 Trash Compactor:** yes.
- 5.23 Garbage disposer:** yes.
- 5.24 Storage:** Ample cabinets for storage.
- 5.25 Damage sighted:** The carpet in the galley is damaged due to a leak that may come from the refrigerator. This needs to be replaced.

DINETTE

- 5.26 Table type:** The table is opposite the galley.
- 5.27 Seating:** Bench seating.

BERTHS / STATEROOMS

- 5.28 Berths:** Three.
- 5.29 Master stateroom:** Aft master stateroom with en suite head, dressing vanity and hanging lockers.
- 5.30 Guest stateroom 1:** Twin bunk beds.
- 5.31 Guest stateroom 2:** Forward queen berth with access to the forward head.

HEAD(S)

- 5.32 Number/Location:** Two heads. One head is aft in the master stateroom One head is forward.
- 5.33 Toilet(s):** VacuFlush system.
- 5.34 Sink:** A sink in each head.
- 5.35 Shower(s):** Stall shower in each head.
- 5.36 Vent fan:** Yes, functional;

AIR CONDITIONING

- 5.37 Manufacturer:** CruiseAire.
- 5.38 No & Type:** Three units, 110 volt - reverse cycle, split system, marine air conditioning systems.
- 5.39 Temp pull down:** A/C temperature pull down was 20 degrees and within allowable limits.
- 5.40 Filter(s) Condition:** Dirty.
- 5.41 Raw water cooling pump:** Under sole of aft stateroom. 120 volt pump.

CABIN HEATER

- 5.42 Manufacturer:** The heating is reverse cycle. There are also some free standing electric heaters in the cabin. There are also electric heaters in the engine compartment.

ELECTRICAL SYSTEMS

D.C. ELECTRICAL SYSTEMS

- 6.1 D.C. Voltage system:** 12 Volt system.
- 6.2 Number and type of batteries:** This boat has five batteries. One for each engine and one for the generator. There are two batteries that are for the house.
- 6.3 Storage:** Good.
- 6.4 Battery cables:** Appear adequate.
- 6.5 Battery selector switch:** Yes.
- 6.6 Battery monitor:** Yes.
- 6.7 Charging system:** Charger located aft in the engine compartment.
- 6.8 Distribution panel:** Yes, in the salon.
- 6.9 Breaker(s)/fuse(s):** Breakers.
- 6.10 Connectors:** Those sighted were captive lug type.
- 6.11 D.C. wiring secured:** Yes.
- 6.12 DC Electrical ground:** Yes, the engines and generator are grounded together.

A.C. ELECTRICAL SYSTEMS

- 6.13 A.C. Voltage system:** 50 Amp - 120/240 Volt system.
- 6.14 Shore power inlet(s):** One 50 amp, 240 volt inlet and two 30 amp, 120 volt inlets.
- 6.15 Shore power breaker:** Dual pole breaker for shore power at distribution panel (within 10' of inlet)

	per ABYC recommendations.
6.16 Shore power cord(s):	50 AMP in use. Spare 30 amp cords in the dock box.
6.17 A.C. power selector switch:	Slide type breakers at the power panel.
6.18 Main breaker(s):	Yes.
6.19 Branch breakers:	Yes.
6.20 Distribution panel(s):	In the salon.
6.21 Reverse polarity indicator:	Yes, for the incoming power. The circuit to the aft deck has reverse polarity. This circuit needs to be rewired.
6.22 GFCI protection:	Yes. One test receptacle was no longer working.
6.23 A.C. meter(s):	yes, at the panel.
6.24 A.C. wiring secured:	Yes.
6.25 A.C. Electrical ground:	Yes.
6.26 A.C. wiring terminations:	A.C. wiring is properly terminated.
6.27 Wire type:	Stranded copper boat cable- size and rating, where sighted, appears correct and serviceable for intended use.
6.28 Condition summary:	Generally OK. However, some circuits have a high voltage drop. The panel connectors need to be checked.

GENERATOR

6.29 Manufacturer/ Model:	Kohler, Diesel.
6.30 Kilowatt rating:	12.5 KW.
6.31 Voltage rating:	120/240.
6.32 Hour meter:	1878 hours.
6.33 Location(s):	Aft in the engine compartment, on centerline.
6.34 Cooling system(s):	Fresh water / heat exchanger cooled, -- coolant level is good and in good condition.
6.35 Oil level and condition:	Oil was dirty, but full.
6.36 Fuel supply lines:	Rubber hose.
6.37 Engine ground cable:	Yes.
6.38 Type of installation:	In enclosed box.

6.39 Exhaust piping:	Side hull exhaust.
6.40 Muffler(s):	Fiberglass waterlift.
6.41 Accessibility:	Adequate.
6.42 Generator tested:	Yes, Generator started and maintained proper voltage with load of A/C unit.

PROPULSION SYSTEM

MAIN ENGINE(S)

7.1 No./Type/Cylinders	Two, Inboard Diesel, Straight 6, turbo, 485 hp rated.
7.2 Make / Model:	Johnson & Tower Marine Power, these engines are based on the Detroit Diesel 6-71, two stroke diesel engine.
7.3 Serial no(s):	Starboard serial number - 06A0461076 Model 1063790 Port serial number - 06A0461076 Model 10635304.
7.4 Hoses and clamps:	Appear serviceable.
7.5 Belts and pulleys:	Appear serviceable.
7.6 Cooling system(s):	Heat exchanger.
7.7 Oil level and condition:	Oil appeared dirty, but full.
7.8 Fuel supply lines:	USCG A1 flex.
7.9 Diesel fuel shutoff:	yes.
7.10 Fuel filter(s):	Dahl filters and engine mounted filters.
7.11 Drip pad(s) available:	Yes.
7.12 Engine mounts and beds:	The engine mounts have surface rust. Further inspection for strength by a mechanic is suggested.
7.13 Engine ground cable:	Yes.
7.14 Engine(s) operated:	Engines started easily.

EXHAUST SYSTEM

7.15 Discharge location(s):	Side discharge with an exterior exhaust to the transom.
7.16 Piping/Clamps:	Serviceable.
7.17 Exhaust manifold:	Appeared serviceable.
7.18 Muffler(s):	Fiberglass waterlift.

TRANSMISSION(S)

- 7.19 Manufacturer/Model:** Twin Disc.
- 7.20 Serial no(s):** Not sighted.
- 7.21 Gear ratio:** 1.77:1.
- 7.22 Condition summary:** The transmissions were shifted into forward in the dock. Shifted easily.

STEERING SYSTEM

STEERING SYSTEM

- 8.1 Steering station location(s):** Flybridge.
- 8.2 Type:** Wheel.
- 8.3 Manufacturer:** Hynautic.
- 8.4 Pressure/reservoir tank:** Sighted.
- 8.5 Rudder stock(s):** Visually sound, 1 1/4" Bronze stock, visually sound.
- 8.6 Steering tie bar:** Well mounted with rudder steering arms connected by a stainless steel lateral bar.

TANKAGE

FUEL TANK(S)

- 9.1 No Tanks/Capacity:** Two tanks 290 gallons capacity per tank label.- 580 gallons total.
- 9.2 Tank(s) location(s):** Outboard each engine.
- 9.3 Tank material:** 5052 Aluminum.
- 9.4 Manufacturer's label(s):** The USCG required label was sighted on fuel tanks.
- 9.5 Fuel supply lines:** USCG A1 flex hose from tank to fuel pump.
- 9.6 Diesel return line(s):** A-1.
- 9.7 Shut off valve(s):** Yes.
- 9.8 Vent line/location:** Each hullside.
- 9.9 Filling line(s) located:** side decks.
- 9.10 Tank(s) condition:** Appear serviceable.

FRESH WATER TANK(S)

- 9.11 No & locations of tanks:** Two, under cabin sole.
- 9.12 Capacity:** 100 gallons each - 200 gallons total.
- 9.13 Filling line(s) located:** side deck.
- 9.14 Shore fresh water inlet:** yes.
- 9.15 Tank(s) material:** plastic.
- 9.16 Tank(s) secured:** yes.
- 9.17 Tank(s) condition:** appear serviceable.
- 9.18 Accumulator tank(s) installed:** Yes.
- 9.19 Water pump(s):** 120 volt pump.
- 9.20 NOTE:** Not tested. Appeared to be winterized.

HOLDING TANK(S) - BLACK WATER

- 9.21 Marine Sanitation Device:** Certification Type: MSD U.S.C.G. Type III. (Holding tank). Waste tank is connected to deck waste fitting for pump out.
- 9.22 Tank(s) Material:** plastic.
- 9.23 Capacity:** 50 gallons.
- 9.24 Shut off valve(s):** yes.
- 9.25 Y valve(s) installed:** yes.
- 9.26 Macerator pump(s):** Yes.

WATER HEATER(S)

- 9.27 Tank(s) location(s):** Under cabin sole.
- 9.28 Manufacturer/ Capacity:** Bradford-White, 19.9 gallons.
- 9.29 How powered:** 120 electric.
- 9.30 Outer tank material:** aluminum.
- 9.31 Tank(s) condition:** Appears serviceable.
- 9.32 Pressure relief valve(s):** yes.

SAFETY EQUIPMENT

U.S.C.G. REQUIRED

- 10.1 Visual Distress Signals:** Not sighted.
- 10.2 Navigation lights:** Operable.
- 10.3 Sound devices:** Electric Horn(s), Functional.
- 10.4 USCG placards:** "Discharge of Oil Prohibited" placard is posted. **MARPOL (Garbage) placard not sighted. RECOMMENDATION:** Acquire and post a Trash Disposal Placard near waste area to comply with USCG regulations 33 CFR 151.59.

LIFE JACKETS & PFD's

- 10.5 USCG Type II PFD:** There were at least 20 on board.
- 10.6 USCG Type IV PFD:** Yes.

FIRE FIGHTING EQUIPMENT

- 10.7 Dry Chemical Size I:** All fire extinguishers were older and need to be replaced.

BILGE PUMPS

- 10.8 FORWARD BILGE :** Serviceable.
- 10.9 MIDSHIP/ CENTRAL BILGE:** Not working.
- 10.10 AFT BILGE:** Serviceable.

GROUND TACKLE

- 10.11 Primary anchor:** Fortress FX23.
- 10.12 Secondary anchor:** One was sighted in the dock box.

AUXILIARY SAFETY EQUIPMENT

- 10.13 First aid kit:** Not sighted.
- 10.14 Carbon monoxide detectors:** Yes, but not tested.
- 10.15 Search light:** Hand held only.

AUXILIARY EQUIPMENT

MISCELLANEOUS EQUIPMENT & ACCESSORIES

- | | |
|----------------------------|---|
| 11.1 Boat hook(s): | Yes. |
| 11.2 Deck chairs: | Yes. |
| 11.3 Canvas/Covers: | Full enclosure for the aft deck and the bimini. |
| 11.4 Docking lines: | Yes, good lines. |
| 11.5 Fenders: | Yes. |
| 11.6 Ice maker(s): | Yes, on the aft deck. |

SEA TRIAL

SEA TRIAL DETAILS

- | | |
|------------------------------|---|
| 12.1 Date & Time: | There was not a sea trial. The engines were started and shifted into forward. |
|------------------------------|---|

INSPECTION RECOMMENDATIONS SUMMARY

RECOMMENDATIONS:

PRIORITY I - A Findings - SAFETY & REGULATORY RECOMMENDATIONS:

(MAY BE MANDATORY)

The items listed are required by state laws or federal laws and U.S.C.G. regulations or are considered by the attending surveyor to represent unsafe operating conditions. Recommend these items be corrected before next use of vessel.

ELECTRICAL SYSTEMS

A.C. ELECTRICAL SYSTEMS

6.21 Reverse polarity indicator:

1. Yes, for the incoming power. The circuit to the aft deck has reverse polarity. This circuit needs to be rewired.

6.22 GFCI protection:

2. Yes. One test receptacle was no longer working.

6.28 Condition summary:

3. Generally OK. However, some circuits have a high voltage drop. The panel connectors need to be checked.

SAFETY EQUIPMENT

U.S.C.G. REQUIRED

10.4 USCG placards:

4. "Discharge of Oil Prohibited" placard is posted. **MARPOL (Garbage) placard not sighted.**

RECOMMENDATION: Acquire and post a Trash Disposal Placard near waste area to comply with USCG regulations 33 CFR 151.59.

FIRE FIGHTING EQUIPMENT

10.7 Dry Chemical Size I:

5. All fire extinguishers were older and need to be replaced.

PRIORITY II - B Findings - MAINTENANCE & STANDARDS RELATED:

(NOT NORMALLY MANDATORY)

These are important maintenance items sighted which in this firm's opinion should be performed. They may also include recommendations to conform to current ABYC and NFPA-302 voluntary standards which may not have been in effect or may not have been adhered to by the builder when the vessel was constructed. Some of these, if not addressed, could lead to a Priority I safety issue and/or may result in a reduced vessel market value.

NAVIGATION ELECTRONICS

ENGINE INSTRUMENTS AND CONTROLS

Surveyed for: Internal Revenue Service. - 1989 Silverton 46 Motor Yacht

Report file #: 0000005

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Page 14 of 17

INSPECTION RECOMMENDATIONS SUMMARY

4.11 Engine room blowers:

1. Two blowers, Did not power up.

CABIN INTERIOR APPOINTMENTS

GALLEY

5.17 Refrigeration:

2. 12 cubic foot full size refrigerator. It appears to be leaking, but not sure where the leak starts.

5.25 Damage sighted:

3. The carpet in the galley is damaged due to a leak that may come from the refrigerator. This needs to be replaced.

SAFETY EQUIPMENT

BILGE PUMPS

10.9 MIDSHIP/CENTRAL BILGE:

4. Not working.

OTHER RECOMMENDATIONS: C Findings

These are other less significant maintenance items or observations that if not addressed, could lead to more important priority issues and/or could lead to a reduced vessel market value. The cost of addressing these recommendations is generally minimal.

-

APPRAISAL VALUE SUMMARY

DECLARATION:

Rating of vessel condition was determined upon completion and review of all reported appraisal inspection information and comparing vessel to the same or similar age models. Possible vessel condition ratings are as follows:

- **EXCELLENT** - Essentially as new or bristol in appearance.
- **ABOVE AVERAGE** - Has had above average care with no obvious defects or limitations.
- **AVERAGE** - Ready for sale but needs minor maintenance or repairs, updates or cleaning.
- **FAIR** - Needs a great deal of maintenance or repairs to prepare for sale.
- **POOR** - Needs significant repairs or service before vessel can be used.

Appraised fair market value was determined by cross referencing data from Soldboats.com, BUC, ABOS, NADA, Powerboat Guide and other brokerage listings or local dealers. Adjustments are then made for condition or equipment as necessary. The fair market value is for the vessel in it's current condition prior to any repairs or maintenance.

- **RATING OF VESSEL CONDITION.....Average**
- **APPRAISED FAIR MARKET VALUE.....\$130,000.00**

NOTE: The appraised valuation is solely a statement of our opinion of the value based on the above referenced sources. We assume no liability for the information used on which this valuation is based.

This appraisal report is solely for the purpose of determining a fair market value and should not be used to judge the seaworthiness of the vessel or its suitability for insurance.

CONDITION & VALUE REPORT SUMMARY

CLOSING STATEMENT & SIGNATURE:

This report is submitted in confidence for the exclusive use of Internal Revenue Service. without prejudice to the rights and/or interests of other concerned parties and may not be used for any other purpose or relied upon by any other person.

ATTENDING SURVEYOR:



John Linck, SAMS, AMS #771

Society of Accredited Marine Surveyors
American Boat & Yacht Council